

CONTRACT BOND

KNOW ALL MEN BY THESE PRESENT: That we _____

(hereinafter call the "Principal")

and _____

(hereinafter called the "Surety")

are held and firmly bound unto the Board of Water and Sewer Commissioners of the City of
Mobile, Alabama (hereinafter called the "Board") in the penal sum of _____
_____ Dollars (\$ _____)

for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and
assigns for the faithful performance of a certain written Contract dated _____ day of
_____, 20_____, entered into between the Principal and _____
_____ for the construction of:

PROJECT NO. _____

a copy of which said Contract is incorporated herein by reference and is made a part hereof as if fully copied herein.

NOW THEREFORE, the condition of this obligation is such that if the Principal shall faithfully perform the terms and conditions of the Contract in all respects on the ir part, and shall fully pay all obligations incurred in connection therewith, and all such other obligations of every form, nature and character, and shall save harmless the Board from all and any liability of every nature, kind, and character which may be incurred in connection with the performance or fulfillment of such Contract or other such liability resulting from negligence or otherwise on the part of such Principal and further shall save harmless the Board from all cost and damage which may be suffered by reason of the failure to fully and completely perform said Contract and shall fully reimburse and repay the Board for all expenditures of every kind, character and description which may be incurred by the Board in making good any and every default which may exist on the part of the Principal in connection with the performance of said Contract; and further that the Principal shall pay all lawful claims of persons, firms, partnerships, or corporations for all labor performed and material furnished in connection with the performance of the Contract, and that the failure so to do with such person, firms, partnerships, or corporations shall give them a direct right of action against the Principal and Surety under this obligation; and provided, further that if any alterations or additions which may be made under the Contract, or in the Work to be done under it, or the giving by the Board of any extensions of time for the performance of the Contract or any other forbearance on the part of either the Board or the Principal shall not, in any way, release the Principal and Surety, or either of them, their heirs, executors, administrators,

successors, or assigns for their liability hereunder, notice to the Surety of any such alterations, extensions or forbearance being expressly waived. This obligation shall remain in full force and effect until the performance of all covenants, terms and conditions herein stipulated and after such performance, it shall become null and void.

IN TESTIMONY WHEREOF witness the hands and seal of the parties hereto on this _____ day of _____, 20_____.

Executed in two (2) counterparts.

By _____
(Principal)

Witness: _____
(Legal Signature)

(Printed Name and Title)

By _____
(Surety)

Witness: _____
(Legal Signature)

(Printed Name and Title)

By _____
(Resident Agent)

(Printed Name and Title)